

CITY CENTER

LANSING

RESPONSE TO RFQP
CAPITOL VISTA PLAZA
BY BEITLER REAL ESTATE
SERVICES LLC
08.21.2017

BEITLER

I. COVER LETTER

BEITLER

August 21, 2017

Van Martin
Chairman and CEO
CBRE | Martin
1111 Michigan Avenue
Suite 300
East Lansing, MI 48823

RE: City Hall Development - Lansing, Michigan

Dear Mr. Martin:

I am writing to express our interest in redeveloping the City Hall building site in downtown Lansing, Michigan. As a graduate of Michigan State University (1967), and a decorated Vietnam Veteran, it would be a tremendous honor to return to the City of Lansing to give back to the community that helped launch my career.

Currently, we are developing a similar project in downtown Madison, Wisconsin consisting of a 562 car underground parking ramp, 252 room hotel and 352 luxury apartment units. Our site is located one block from the State of Wisconsin Capitol Building with many dynamics that parallel the Capitol Vista Plaza site.

Our approach for this site is to redevelop the existing buildings saving only the structure and two end limestone walls to redevelop a national branded hotel. The hotel "flag" will be one of the top four national brands. The upper most floor of the shorter building will be developed into a boutique specialty restaurant and cocktail lounge. A computer designed virtual animation can be seen here: https://youtu.be/_7lxbjCKz4.

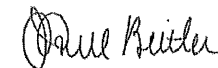
By maintaining the existing buildings, this will have the least amount of impact on the neighboring buildings and allow for the fastest conversion of the property. This project will not require any City or State assistance or TIF (Tax Incremental Financing).

Redacted - Financial Information

We look forward to meeting with you and the selection committee from the City of Lansing.

Sincerely,

BEITLER REAL ESTATE SERVICES LLC



J. Paul Beitler
President



980 NORTH MICHIGAN AVENUE SUITE 1225 CHICAGO, ILLINOIS 60611 312.768.7000 FAX 312.768.7001

WWW.BEITLERRE.COM

The past is the present...
it's the future too.

Eugene O'Neill



Redacted Potential Tenant
+ Financial Information

LANSING CITY HALL

CITY CENTER

LANSING

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Facing Page: Architect's rendering of fashion forward Hilton-branded hotel proposed by Beitler Real Estate Services as the highest, best and most economically sound adaptive reuse of the Lansing City Hall building and its site.

II. COMPANY INFORMATION

- I. Beitler Real Estate Services LLC
- II. Authorized Agents:
J. Paul Beitler, President
John Paul Beitler III, Vice President
- III. John Paul Beitler III ("J.P.")
Vice President
jpbeitler@beitlerre.com
312-768-7003 (Business Phone)
312-768-7001 (FAX)
- IV. Beitler Real Estate Services LLC
980 North Michigan Avenue
Suite 1225
Chicago, Illinois 60611
- V. www.BeitlerRE.com
- VI. Limited Liability Company (LLC)
- VII. 35 years
- VIII. The firm is not registered as a Disabled Veteran-Owned Business (DVB), however, J. Paul Beitler is a Veteran (owner of the firm).

BEITLER REAL ESTATE
DEVELOPER

J. Paul Beitler - President
J.P. Beitler - Vice President
Patrick O'Brien - Director

LOTHAN VAN HOOK DESTEFANO ARCHITECTURE
ARCHITECT OF RECORD

James DeStefano - Design Principal
Mary Ann Van Hook - Managing Principal -
Duane Sohl - Technical Principal

COST ESTIMATING
CONSULTANT

Evans Construction/Consulting

CIVIL ENGINEER

To Be Determined

LANDSCAPE ARCHITECT
WOLFF LANDSCAPE
ARCHITECTURE

Partner in Charge
Ted Wolff

STRUCTURAL ENGINEER
WSP DETROIT/CHICAGO

Principal in Charge
Robert Halvorson

Project Engineer
Jonathan Sladek
Structural Engineer
To Be Determined

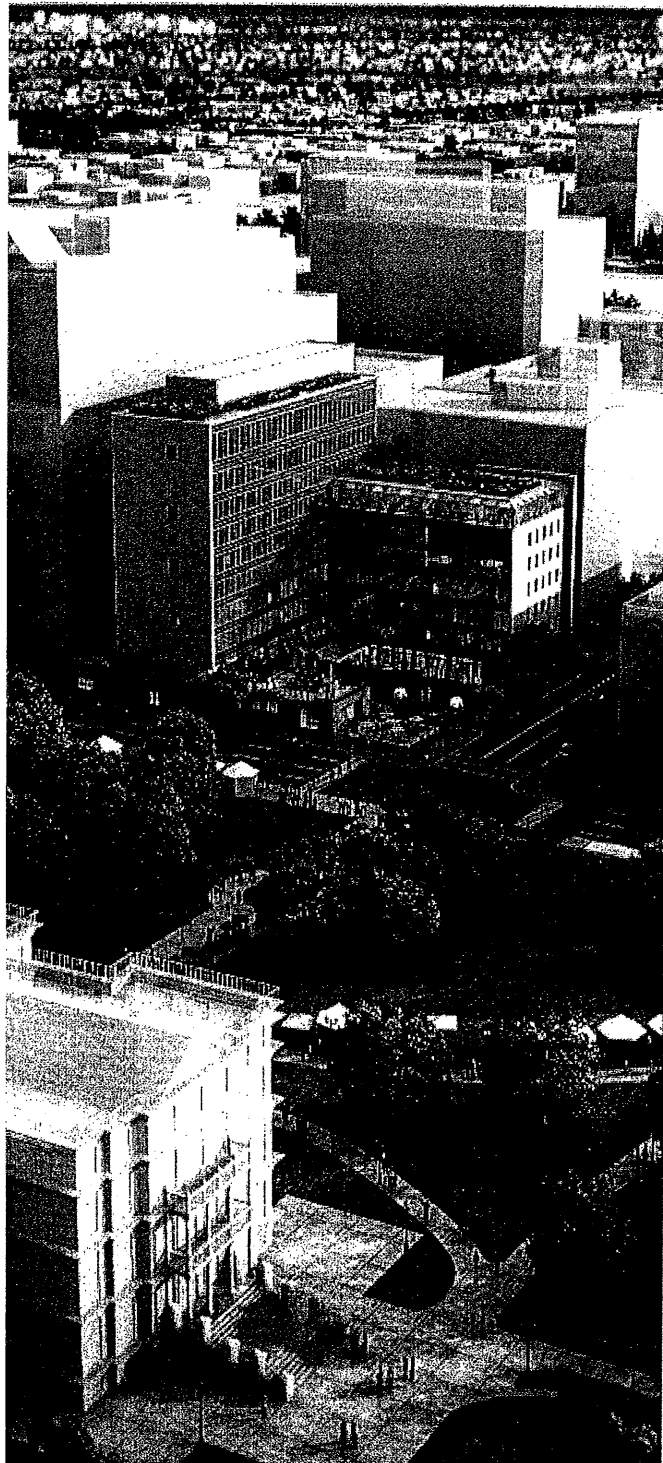
MEP/FP ENGINEER
ESD

Partner in Charge
Raj Gupta

Mechanical Engineer
Mechanical Designer
Electrical Engineer
Electrical Designer
Plumbing Engineer
Plumbing Designer
Fire Protection Engineer
Technology Systems Designer
Project Coordinator

REIMBURSABLE CONSULTANTS
ALLOWANCE

Traffic Consultant
To Be Determined
Elevator Consultant
HH Angus
Landscape Architect
Wolff
Geotechnical Testing
Consultant
To Be Determined
Wayfinding/Signage
To Be Determined



III. IDENTIFICATION OF KEY PERSONNEL AND PARTNERS

Developer

Beitler Real Estate Services LLC

Contact

John Paul Beitler III
jpbeitler@beitlerre.com
312.768.7003

Office Location

980 N. Michigan Ave.
Suite 1225
Chicago, IL 60611

Form of Organization

Limited Liability Company

Years in Business

35+

Architect

Lothan Van Hook DeStefano
Architecture LLC

Contact

James DeStefano
jdestefano@lvdarchitecture.com
312.765.7304

Office Location

57 W. Grand Ave.
Suite 300
Chicago, IL 60654

Form of Organization

Limited Liability Company

Years in Business

20+

RESUMES

DEVELOPER

Beitler Real Estate Services LLC

Beitler Real Estate Services LLC ("Beitler") is a full-service commercial real estate firm specializing in development, tenant representation, construction, investment services including property management, consulting, disposition and acquisition of properties, as well as interior facility development and management. Founded by J. Paul Beitler, Beitler Real Estate Services LLC provides experienced and superior real estate solutions to all of its clients in Chicago, the Midwest and beyond.

Beitler Real Estate is justifiably proud of the fact that all of its projects have been completed on time and on budget. This accomplishment is magnified by the fact that no "corners are ever cut" in a Beitler developed project. Beitler buildings in Chicago are considered the "gold standard" for quality, attention to detail and technological innovation. Indeed, a Beitler developed building, 181 W Madison, still holds the distinction of having been sold for the highest per square foot price in the City's history (\$376/SF) more than 15 years after the sale.

Beitler is one of the largest and most successful development firms based in Chicago and has been responsible for the development of over 10 million square feet of Class A office space, including some of the largest and most architecturally distinguished buildings in the city and suburbs. Many of these developments sold for the highest values in the history of Chicago, providing unprecedented financial returns for investors.

BEITLER PRINCIPALS



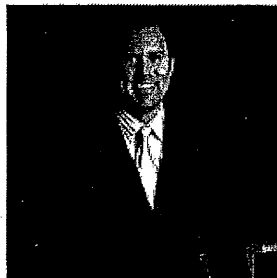
**J. Paul Beitler
President**

J. Paul Beitler has been one of Chicago's best-known real estate leaders and most influential developers for over 35 years. His high profile developments and detailed management style have placed him and his firm among Chicago's most respected real estate teams in the history of Chicago.

Over the past 35 years, Mr. Beitler and his companies have negotiated over 7,000 leases, managed over 30 million square feet of space across 16 states and developed 10 million square feet of buildings. In 1991, Mr. Beitler made international headlines when he unveiled

plans to develop the tallest building in the world, the Miglin-Beitler Tower. Ultimately the project lost steam due to the recession of the global economy; however, Mr. Beitler's other successful developments have earned the respect of business leaders and competitors alike.

Mr. Beitler has been recognized as one of Chicago's most influential real estate brokers, most well-known for acting as the sole broker in one of the largest transactions in the history of Chicago – the long-term lease signed by JP Morgan Chase at 131 S Dearborn St. in Chicago for 650,000 square feet. In addition, Mr. Beitler also leased 350,000 square feet of space to Chase at One N Dearborn St. for a combined total of one million square feet. Both buildings were Beitler developments. In 2006, Mr. Beitler represented La Quinta Hotels with the introduction of their first "select service" hotel in downtown Chicago when they acquired the former JUF headquarters at 1 N Franklin and converted the building into a 233-room hotel.



John Paul Beitler III
Vice President

John Paul Beitler III ("J.P.") manages all aspects of the Beitler companies including development, tenant representation, leasing, contract negotiation and the day-to-day management of the company. Mr. Beitler has led the team through several complex development agreements including the redevelopment of the Commuter Rail Division of the Regional Transportation Authority's (Metra) Randolph Street Station in Chicago. Renamed "The Shops at Millennium Station," Mr. Beitler was able to structure multiple long-term agreements with Metra including a leasing and management agreement and a long-term 60-year ground lease which led to the successful revitalization

of Millennium Station; one of Metra's busiest stations in their system.

Mr. Beitler was responsible for establishing the complex redevelopment agreement with the City of East Moline, Illinois, for the multi-million dollar mixed-use project in the Port of Call Redevelopment Project Area known as Fountainhead Quad Cities. As part of the agreement, Mr. Beitler secured over \$10 million of city financing and established a new tax increment financing agreement with the city. Most recently, Mr. Beitler established the complex framework for the largest development agreement in the City of Madison, WI; a \$175 million residential, retail and hotel project with a 98-year ground lease with the City of Madison.

Prior to joining Beitler Real Estate, Mr. Beitler worked at one of Chicago's largest law firms, Mayer Brown LLP. He specialized in paralegal services and worked with such clients as America Online, Bank of America and United Airlines. Mr. Beitler is a licensed Illinois Real Estate Managing Broker, has earned the LEED Green Associate credential from the Green Building Certification Institute and received his Bachelor of Arts degree from Southern Methodist University (SMU) in Dallas, Texas.



Patrick J. O'Brien
Director

Mr. O'Brien leads all aspects of Beitler's capital sourcing, both debt and equity. Mr. O'Brien also leads Beitler in the underwriting of value-add, adaptive reuse and development deals in the office, hospitality, retail, parking and multifamily asset classes totaling over \$500M. Mr. O'Brien has sourced and underwritten real estate investment opportunities in a variety of markets. Responsibilities also include the review of due diligence materials, financial analysis using MS Excel and ARGUS, market analysis, and preparation of investment memoranda.

Some of Mr. O'Brien's underwriting and sourcing projects include: a dual-branded 240-room Hyatt

Beitler Point of Contact

John Paul Beitler III

980 N. Michigan Ave, Suite 1225
Chicago, IL 60611

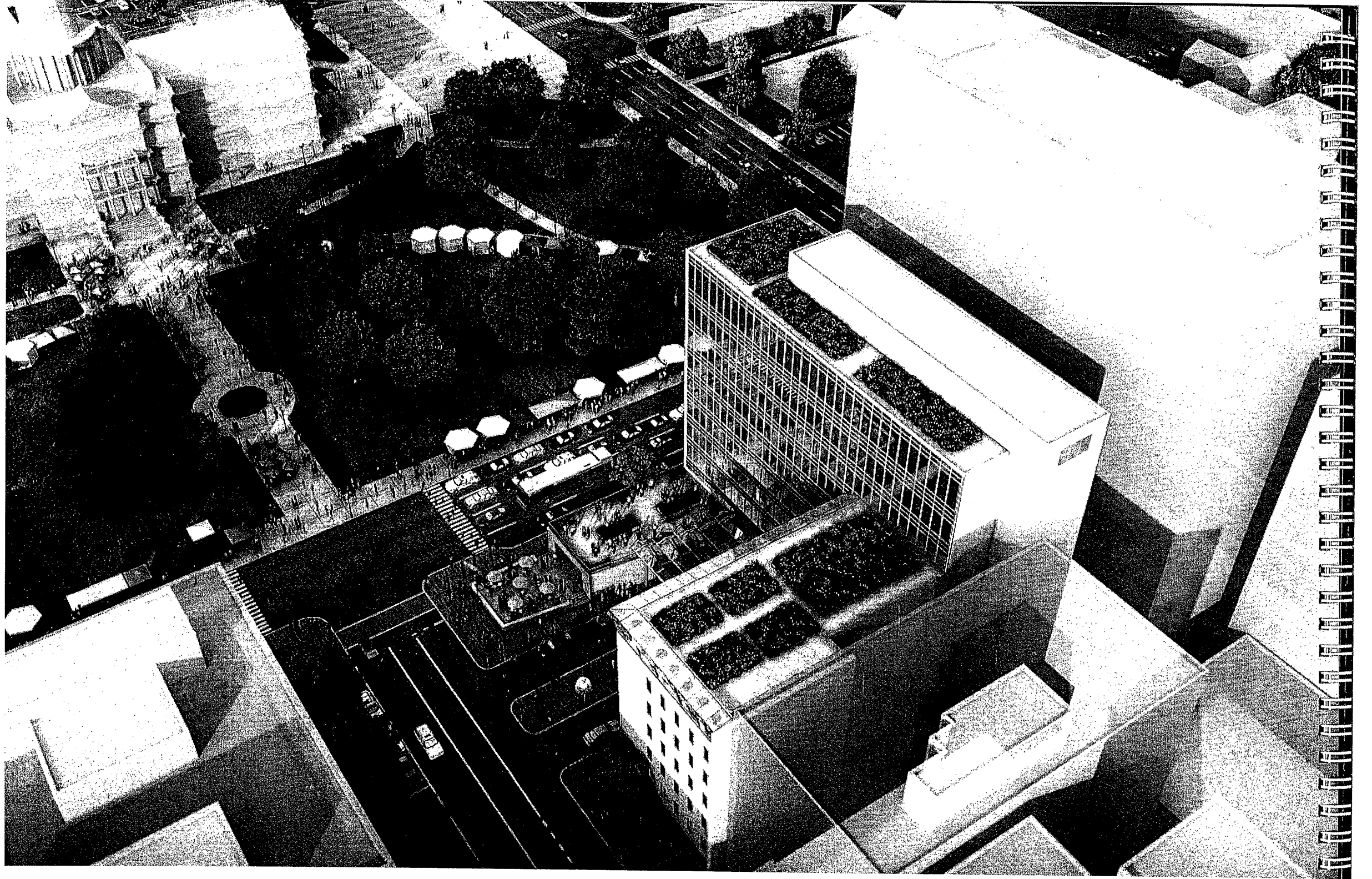
jpbeitler@beitlerre.com
312.768.7003

Place and Hyatt House hotel, 300-unit apartment complex, a 350-unit apartment tower and 400,000 square foot office tower.

Mr. O'Brien has experience underwriting projects with long-term ground and air rights agreements with government agencies and has led numerous public presentations outlining the financial details of complex redevelopment structures and TIF arrangements.

Mr. O'Brien maintains ongoing transaction experience representing third party property owners with their long-term investment options by providing asset management and product leasing services. Recent assignments included the office building at 208 S LaSalle St. in Chicago, IL (350,000 square feet) and 11 S LaSalle St. in Chicago, IL (330,000 square feet) - both buildings were transitioned from office to hotel use.

Prior to joining Beitler, Mr. O'Brien worked at Marcus & Millichap Real Estate Investment Services and graduated from Marquette University in Milwaukee, WI with a double major in Real Estate and Marketing. Mr. O'Brien is a licensed Illinois Real Estate Broker.



RESUMES

ARCHITECT

Lothan Van Hook DeStefano Architecture LLC

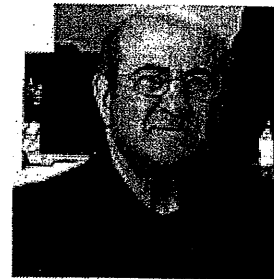
Lothan Van Hook DeStefano Architecture (LVDA) focuses on process, service and design excellence throughout their many Chicago projects. The team consists of respected, senior-level thought leaders in the commercial, education, residential and community market sectors. LVDA derives its contemporary identity by reinventing the way clients and designers come together to think about the future rather than to rely on their past. LVDA's process for creating programs and environments that enhance communities sets them apart, which is perfect for the MATC project. One of LVDA's design staples is to bring together various project parties to provoke questions that challenge assumptions and build consensus. The forward-thinking ideas that result are a source of pride for all stakeholders.

LVDA PRINCIPALS

James R. DeStefano, FAIA, FALA, RIBA – Principal

Principal James (Jim) DeStefano, FAIA, FALA, RIBA serves as an executive on projects and as a strategic adviser to senior management. Prior to LVDA, Jim spent 27 years at Skidmore, Owings & Merrill and later founded his own firm, which designed more than 35,000,000 square feet of office buildings and over 35,000 residential units in multi-family developments. He often leads the profession in the use of ground-breaking building technology, materials and management systems.

Dedicated and passionate about creating a vital urban environment, his designs for commercial, residential and civic projects in the U.S., London and the Middle East achieve recognition with the highest honors for design and technical excellence. Jim served on the Board of Overseers at the Illinois Institute of Technology where he received his Bachelor of Architecture at the College of Architecture and Planning.



LVDA Point of Contact

James DeStefano

57 W. Grand Ave., Suite 300
Chicago, IL 60654

jdestefano@lvdarchitecture.com
312.765.7304

Mary Ann Van Hook, AIA, LEED AP – Managing Principal

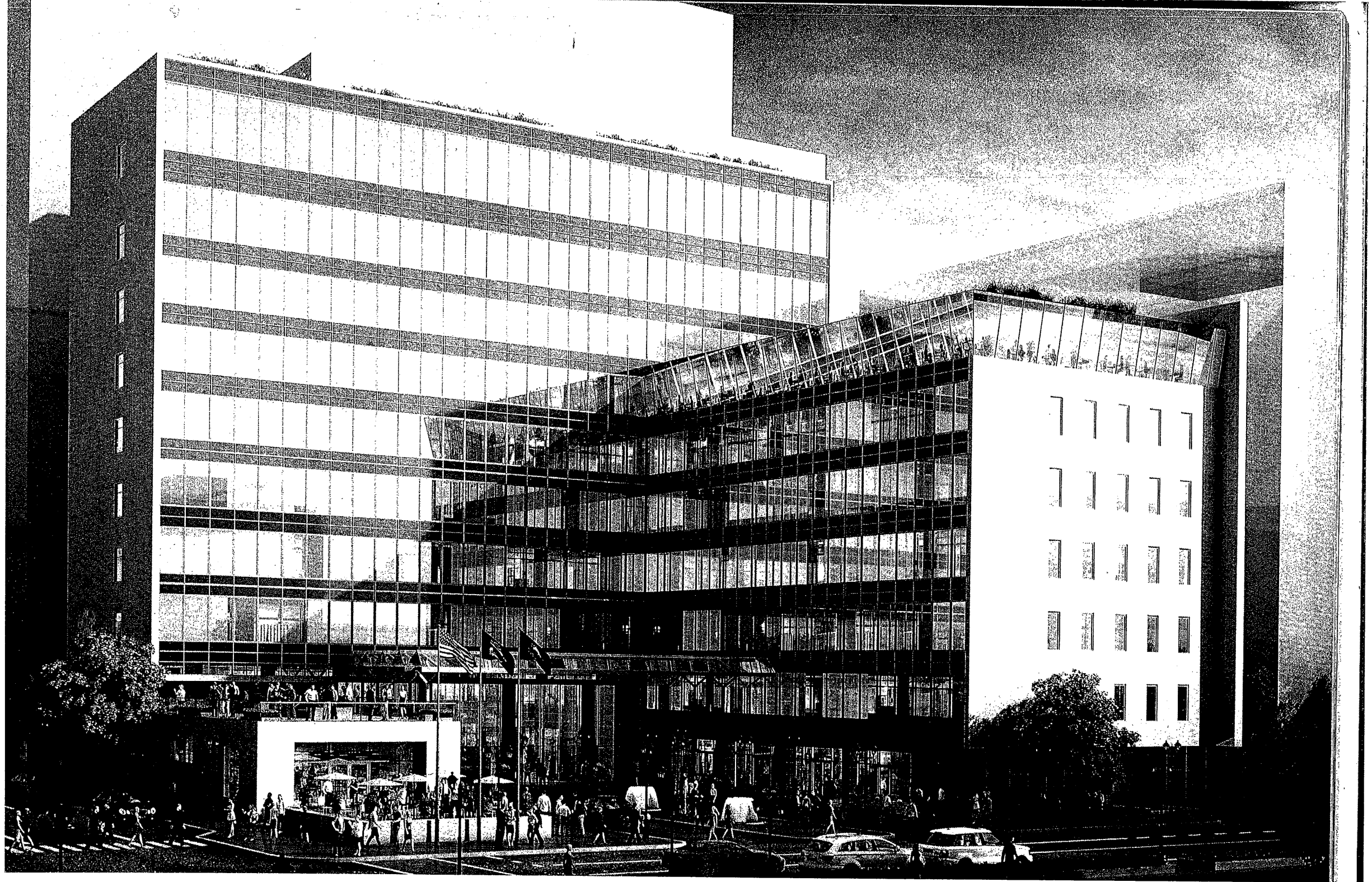
Founding Principal, Mary Ann Van Hook, AIA, LEED AP, leads the management of the firm and serves as the Principal In Charge, overseeing quality control and contract compliance for diverse building types and multi-project programs. Her 40 years of experience performing a variety of roles, including Managing Architect, Architect of Record, Design Architect, Owner's Representative and Construction Manager, uniquely positions her to view a project from many perspectives. Mary Ann received her Master of Architecture from the University of Illinois at Chicago. She received her Bachelor of Science in Architecture from the University of Illinois at Urbana-Champaign where she participated in Unite Pedagogique d'Architecture 3 while attending the Ecoles des Beaux Arts in Versailles, France.

The Beitler philosophy of
architectural adaptive reuse:

Respect for the past

Confidence in the present

Faith in the future





IV. MISSION AND VISION

THE MISSION AND VISION OF THE CITY HALL DEVELOPMENT AS SUMMARIZED FROM THE RFQ/RFP ARE:

- Generate the highest overall economic value to the City of Lansing through diversified sources including a) land b) taxes and c) employment.
- The project does not require any financial assistance or TIF (Tax Incremental Financing) from the City of Lansing or the State of Michigan.
- Develop an architecturally significant building with historical attraction to visitors.
- Relocate the City of Lansing City Hall to a new facility in the shortest time frame with the least amount of cost, disruption to staff, redevelopment disruption and congestion to the existing site and elimination of any risk to the City of Lansing.

Highest Economics

a) **Land:** Maximizing the sale of the land is a short-term solution for a long-term goal and does not generate the highest economics to the City of Lansing. Any sale proceeds will be offset by the cost of demolishing the existing building or otherwise providing incentives to offset the price of the land. What's more, the sale of the property is a one-time event and the City will lose control to ever extract any future value from the property (when it will be more valuable).

Instead of selling the land, we propose that the City of Lansing enter into a 99-year ground lease of the property. The ground lease will provide the City of Lansing the ability to realize an annual benefit of cash-flow which it can retain for 99 years or it can sell to a third party and "cash out" – total flexibility.

b) **Taxes:** The use that will generate the highest amount of taxes and the greatest number of taxes is a hotel. The City of Lansing will benefit from:

- Property Taxes
- Sales Taxes
- Room Night Taxes

c) **Employment:** Unlike apartment or office buildings, hotels are operating businesses and provide the opportunity for local employment to operate the hotel and supporting food services.

Historical Attraction

Beitler has developed and redeveloped multiple skyscrapers that are now tourist attractions.

The City Hall building is a historical example of the successful efforts of Kenneth C. Black and the former MSU sculptor Leonard D. Jungwirth, who

designed the Lansing City Seal on the front of the building.

Preserving this history in a redeveloped operating hotel will bring attention to Lansing's progressive past and the arts as opposed to demolishing a historic structure.

Minimal City Risk

The development of a new City Hall building comes with the added pressure of risk including: funding, timing, cost and location.

Relocating City Hall to a pre-existing building mitigates each of these items and accelerates the redevelopment of the City Hall Building. In addition, avoiding demolition reduces cost to the City of Lansing.

In short, the redevelopment of the City Hall building is the most risk adverse strategy for the City of Lansing.

CITY QUESTIONS

THE PROJECT WILL ACHIEVE THE FOLLOWING OBJECTIVES FOR THE SITE:

1. Dominant hub of the business activity in Downtown – Downtown Lansing is missing a key ingredient to attracting visitors and major employers to the central core area of the City – hospitality. There is only one hotel serving the core center of the immediate downtown – for over 30 years. This condition is the single, largest restrictive factor in expanding the downtown central business district. Providing a new hotel to the core of Lansing is critical for its long-term growth and financial stability.

When combined with the additional rooms, this will allow the Greater Lansing Convention Center to better compete to attract more convention business. We plan to redevelop the City Hall building into a top quality national branded hotel flag featuring

a boutique specialty restaurant and lounge on the top floor overlooking the State Capitol.

2. Maximizes density on the site – Maximizing Density On The Site does not equate to maximizing the value to the City; if anything, the density should be minimal to the community and neighboring buildings. Instead, what needs to be maximized is the cash flow and value coming from the site.

If the City of Lansing sells the land at the appraised valuation, then it is selling the land at a time when the value of the land is not fully realized. For that reason we are proposing a different vehicle for transferring the ownership/use of the land. That vehicle is a Long-term Ground Lease. By utilizing a Ground Lease, the City of Lansing retains the ownership of the land for 99 years and is paid an annual lease which escalates every five years. At the end of the lease the property title reverts to the City.

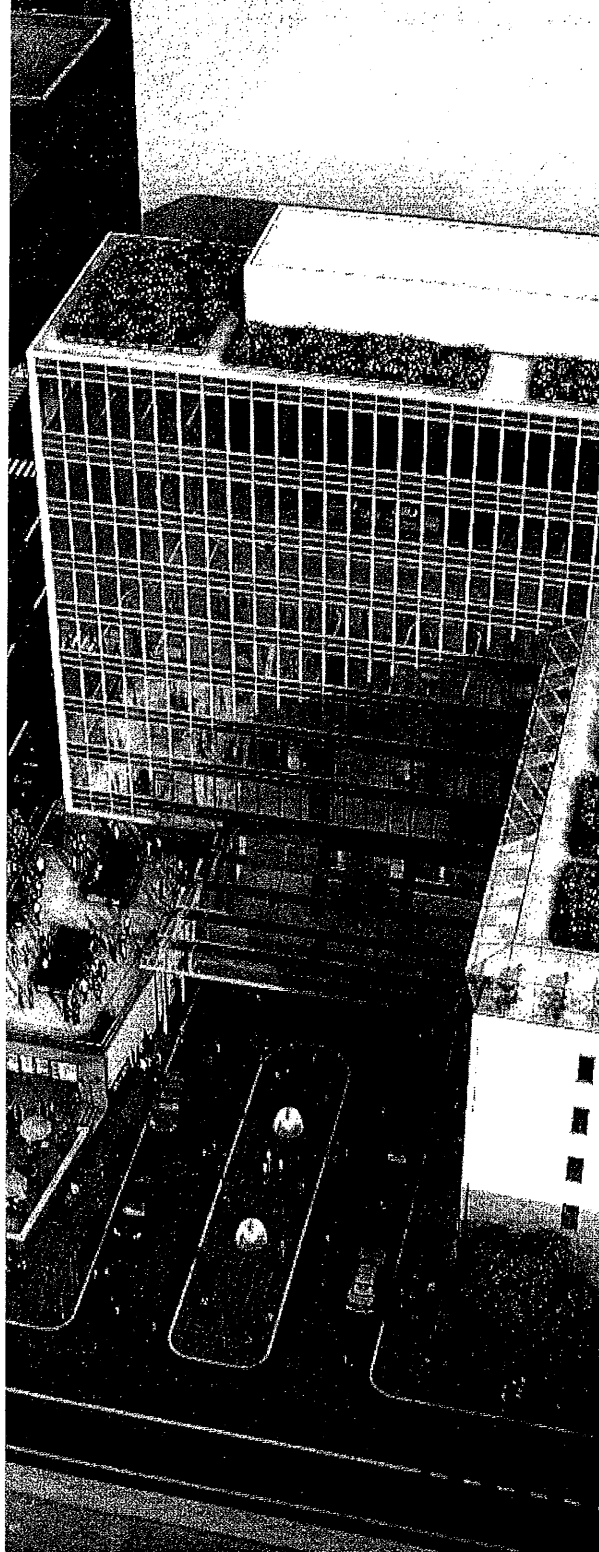
At any point in time the City of Lansing can elect to sell the lease or use the lease as collateral for other borrowings. The actual value of the Ground Lease will escalate over time well beyond the appraised valuation of the current marketplace so that Lansing City officials will not be forced to sell the land based upon today's market value fluctuations, but instead can sell when the land has realized its full value through the redevelopment of the property.

3. Takes full advantage of location and views – The uninterrupted vista of the State Capitol Building will provide an unparalleled backdrop for the hotel and roof top restaurant to allow visitors, business people and local residents the opportunity to take full advantage of the views.

4. LEED. Certified sustainable and environmentally friendly – J. P. Beitler III (Vice President) is a LEED GREEN ASSOCIATE.

Redeveloping the City Hall building into an adaptive reuse is the hallmark of the definition of building "green".

The alternative path of demolition followed up by new ground-up construction will create noise, vibrations and dust, creating a disruptive environment for local stores, businesses, buildings and tourists who will be visiting the Michigan State Capitol building. Furthermore, any new construction building will potentially be of a height that destroys the current light and view corridors that neighboring buildings and their tenants currently enjoy and minimize the importance of the pinnacle icon of the core center of the City, the MICHIGAN STATE CAPITOL BUILDING.



The redevelopment of the existing City Hall building will result in all new mechanical equipment which will utilize the newest technology in LEED recommended mechanicals, building materials and energy performance standards.

The skin of the building will be completely replaced except for the two ends of the building which are currently clad in Indiana limestone on which Leonard Jungwirth's famous sculpture and City Hall name are displayed.

The former City Hall building will be in every sense of the word "brand new." Only the existing building's structure and two end walls will remain. The balance of the building will be completely replaced including the roofs. The remaining building will not compromise its neighbors in lengthy construction schedules and the attendant negative impact surprises that are so often associated with building demolition and new construction.

It is the goal of the project to achieve a SILVER LEED rating for the building.

5. Increase tax revenue – The hotel provides a diverse source of tax proceeds and will generate multiple taxes including a) Property Taxes b) Room Taxes c) Sales Taxes and d) Parking Taxes.

6. Provides and promotes convenient and safe pedestrian and bicycle access – The design opens up new access to the building from two points on Michigan Avenue allowing direct and easy access to the hotel and retail functions of the building for both pedestrian and bike traffic. A rental bike center will be provided in the ground floor retail area.

7. Serves as a catalyst for further development – A hotel is a main ingredient for attracting further development in the downtown area. The access to brand new hotel rooms will increase interest in Lansing for both convention business and local business growth. Local business growth will trigger the need for growth in housing (apartments) and retail.

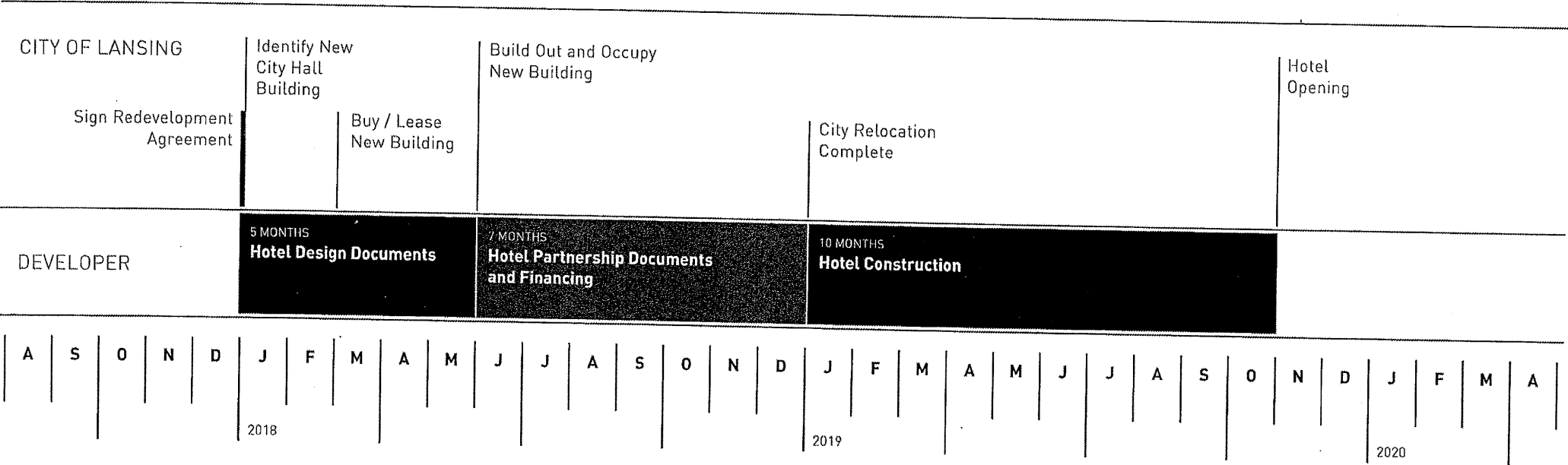
8. Attracts and retains talented people in the area – With Michigan State University having one of the finest hotel and restaurant management schools in the nation, The School of Hospitality Business – KELLOGG, this hotel opportunity is a perfect magnet for attracting new talent to remain in the Lansing area.

9. Increases visitor numbers – As a result of the thirty year "blackout" on hotels, the central core area of Lansing is severely under-served with hotel options. A new hotel will trigger an increase in central core area (downtown) visitors, tourists, business and convention clients.

10. Creates a 24/7/365 center of activity and use – Hotels are a natural 24/7, 365 day a year activity, offering a wide range of opportunities for normal business and guest stays, business meetings, private parties, weddings and special events.

PROPOSED PROJECT TIMELINE

CITY TO RELOCATE TO AN EXISTING BUILDING

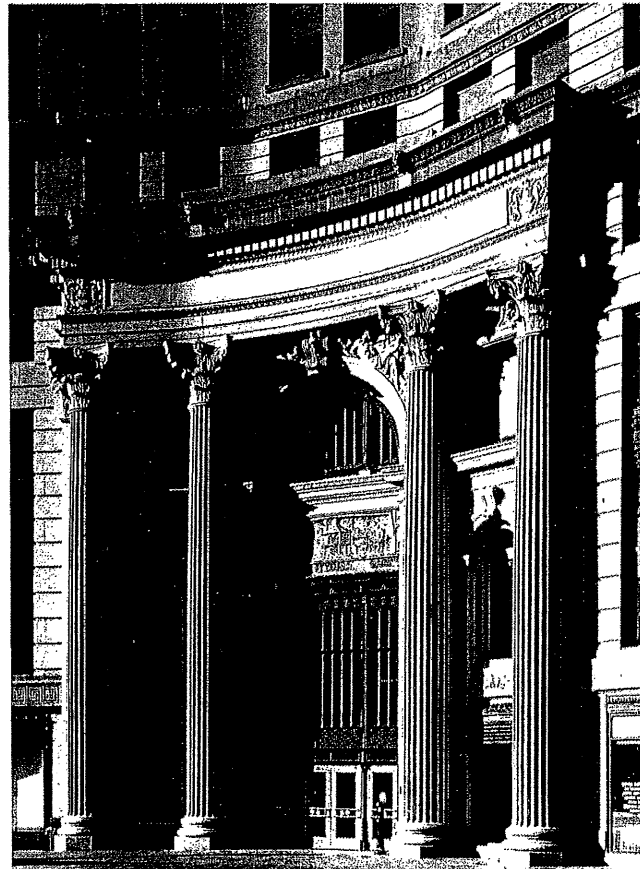


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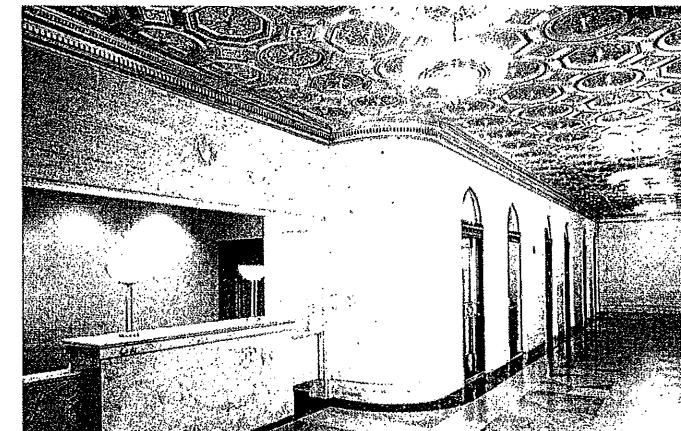
Redacted - Financial Information

V. RELEVANT EXPERIENCE REDEVELOPMENT | CHICAGO

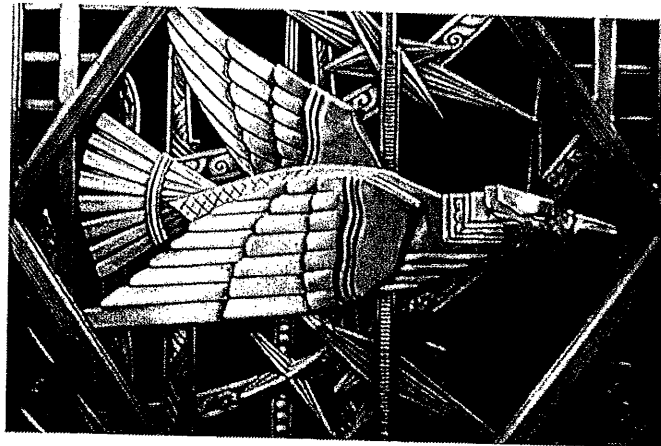
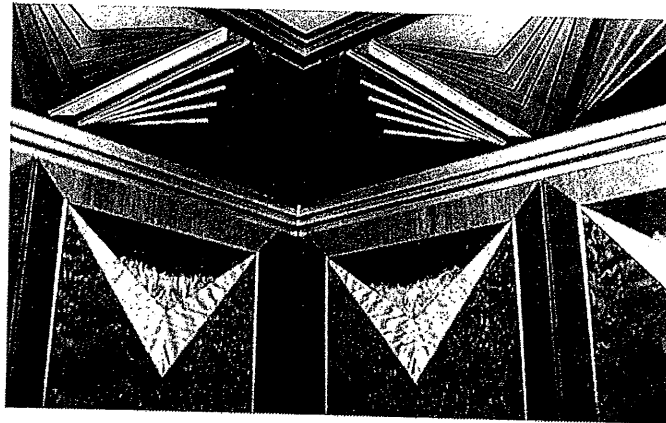
360 NORTH MICHIGAN AVENUE, CHICAGO, IL
250,000sf
Developer: Beitler



360 North Michigan was one of five trophy buildings acquired by Beitler from Helmsley-Spear. The building was substantially redeveloped and restored. The building is famously positioned along the Chicago River and Michigan Avenue on the original Fort Dearborn site.



ONE NORTH LASALLE STREET, CHICAGO, IL
550,000sf
Developer: Beitler



Another of the former Helmsley-Spear buildings, One North LaSalle's extensive redevelopment by Beitler reestablished the property with its stunning art deco lobby and elevator foyer, as one of Chicago Loop's premier buildings. The building was the tallest building in Chicago until 1965 when it was surpassed by the Richard J. Daley Center. Situated in the heart of the LaSalle Street corridor, One North LaSalle is home to many prominent law firms and Fidelity Investments.

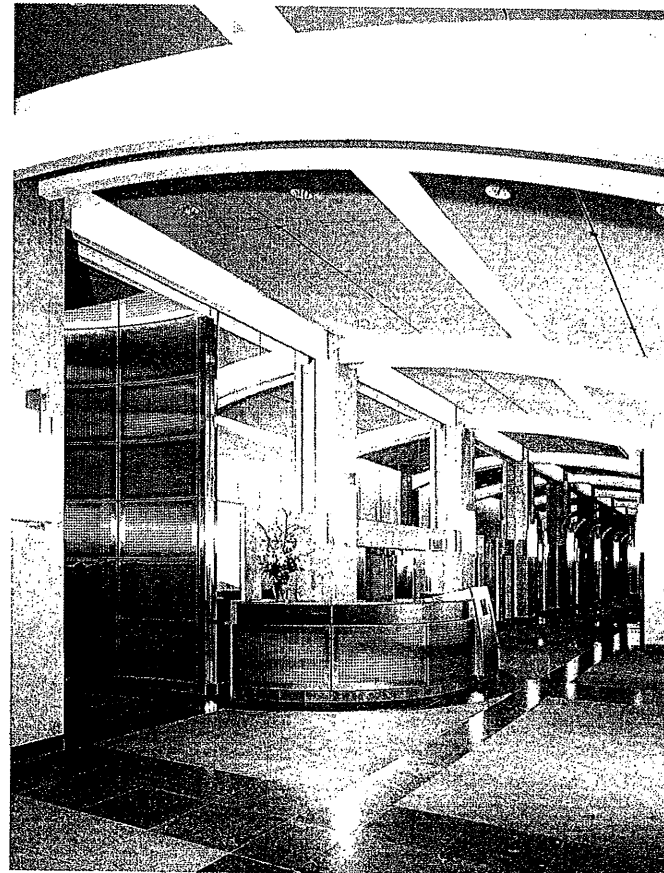


RELEVANT EXPERIENCE REDEVELOPMENT | CHICAGO

ONE NORTH DEARBORN STREET

915,000sf

Developer: Beitler

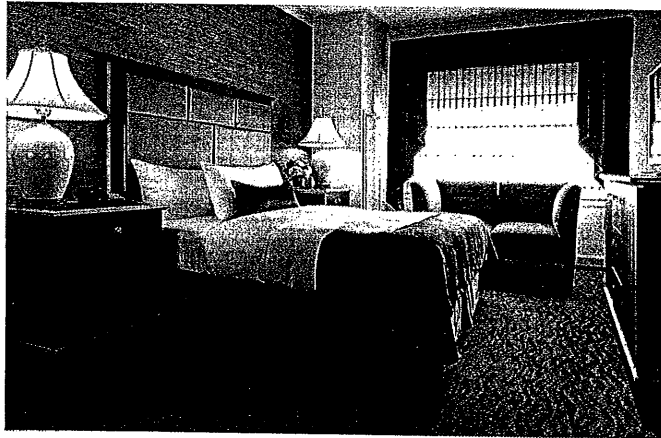
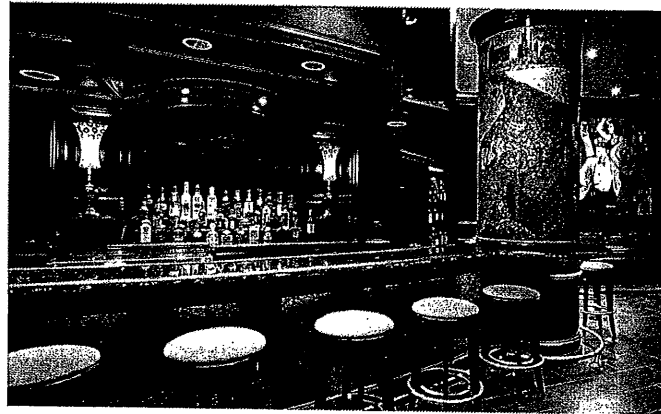


The largest of the buildings acquired from Helmsley-Spear, One North Dearborn extends from Dearborn to State Street along the north side of Madison Street. Over \$30 million dollars has been spent on the renovation of the building, plus an additional \$47 million expended by Sears in tenant and base building improvements. In one of the most significant business deals affecting Chicago retailing, Beitler secured the Sears flagship store as an anchor tenant for the building.

WHITEHALL HOTEL CHICAGO

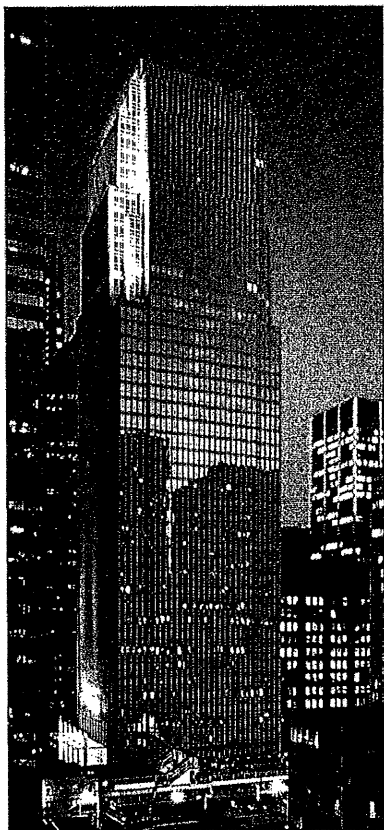
183,000sf

Architect: Lothan Van Hook DeStefano Architecture LLC

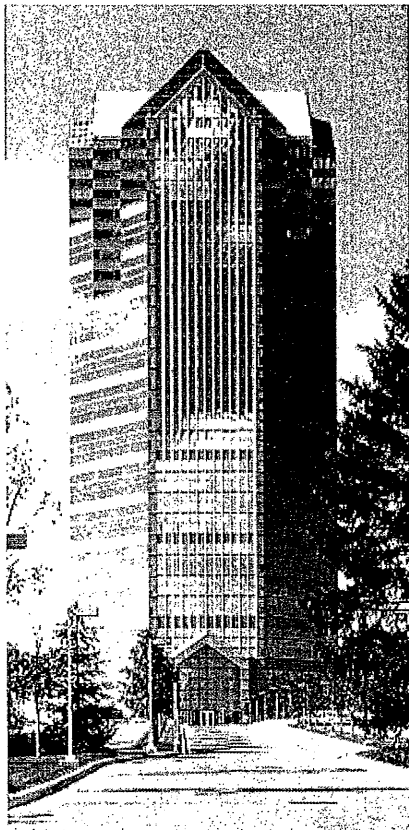


Built in 1928, the 25-story Whitehall is one of Chicago's best known historic hotel buildings. LVDA was retained to redesign, modernize and expand the 222-room Whitehall Hotel in Chicago's Gold Coast in order to stay competitive with the expanding Chicago hotel market. LVDA created a design that maintained the 1928 architecture while adding a modern format allowing for an additional 108-rooms. LVDA's careful design balanced the preservation of the 90-year old building while modernizing and expanding the hotel rooms by 48%.

RELEVANT EXPERIENCE (CONTINUED)



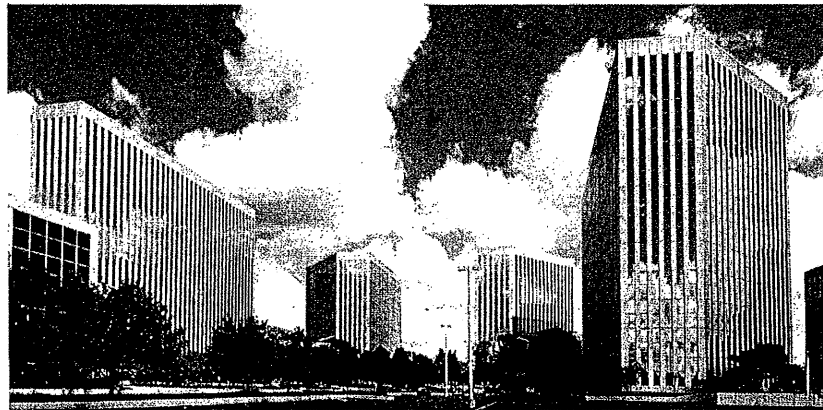
181 West Madison
Chicago, IL



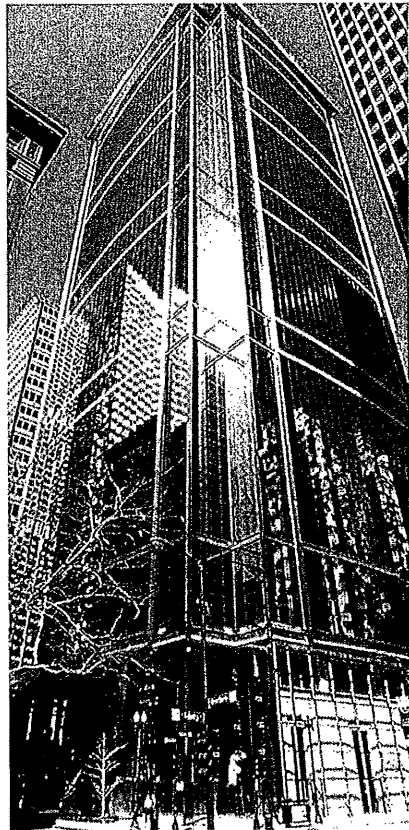
Oakbrook Terrace Tower
Oakbrook Terrace, IL



Above: Triangle Plaza East & West
Chicago, IL



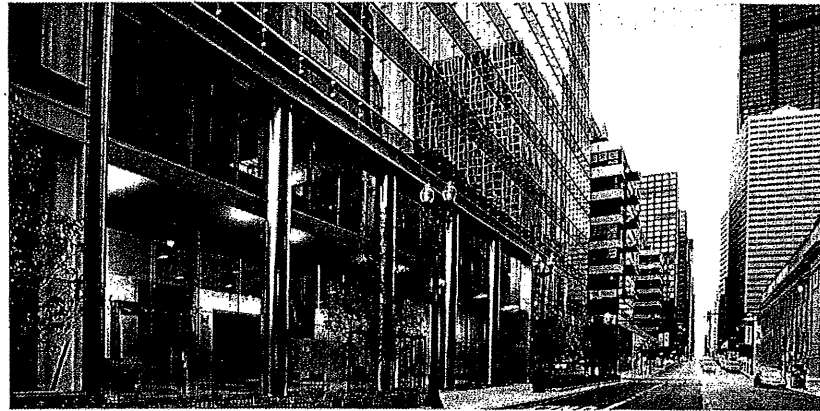
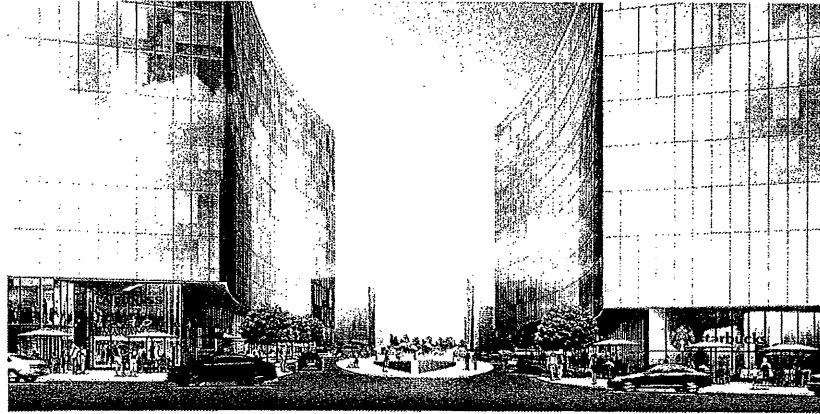
Below: Presidents Plaza I & II
Chicago, IL



Citadel Center
Chicago, IL

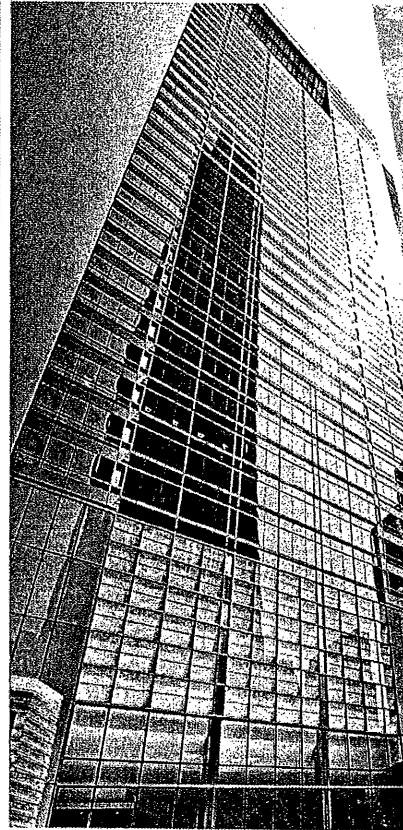
Developer: **Beitler**

Developer: **Beitler**
Architect: **DeStefano/LVDA**



Above: Judge Doyle Square
Madison, WI

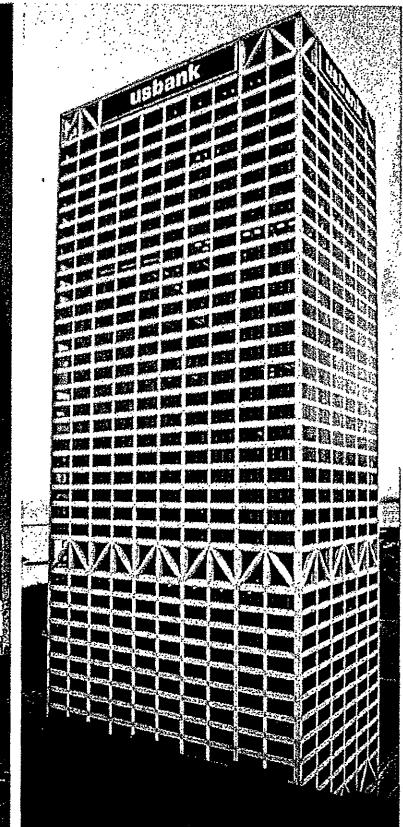
Below: 550 West Adams
Location: Chicago, IL



One South Dearborn
Chicago, IL



20 West Kinzie
Location: Chicago, IL



US Bank Center
Milwaukee, WI

Architect: **DeStefano/LVDA**

RELEVANT EXPERIENCE (CONTINUED)

181 West Madison

Location: Chicago, IL 60602
West Loop Submarket
Type: Class A Office
Developer/Owner: Beitler
Ownership: Private
Architect: Cesar Pelli
Size: 1.1 million SF
Cost: \$220 million
Financing Sources: CIGNA Insurance Company
Anchor Tenant: Northern Trust Bank
Current Occupancy: 90%
Typical Floor Size: 21,500 SF

181 West Madison was designed by legendary architect Cesar Pelli. As his only completed project in the city, 181 West Madison is known as one of Chicago's most prized trophy buildings. The building's recessed crown is illuminated in different colors for special events and holidays and forms an iconic contribution to the nighttime skyline. Two of Chicago's largest banks, the Northern Trust Bank and LaSalle National Bank, are the building's major tenants. The three-story lobby contains two public art pieces by Frank Stella. 181 West Madison remains one of the most successful developments in Chicago's history, selling for a record per square foot price unmatched for over 15 years.

Oakbrook Terrace Tower

Location: Oakbrook Terrace, IL 60181
Type: Trophy Class Office
Developer/Owner: Beitler
Ownership: Private
Architect: Helmut Jahn
Size: 732,000 SF
Cost: \$146 million
Financing Sources: General Electric Pension Trust
Anchor Tenant: DeVry Education Group
Current Occupancy: 82%
Typical Floor Size: 23,000 SF

Oakbrook Terrace Tower is Illinois' tallest building outside of Chicago and the tallest building between Chicago and Denver. Designed by world-renowned post-modernist architect Helmut Jahn, this spectacular structure can be seen for miles and has become the focal point of Oakbrook, IL and the west suburbs of Chicago. Oakbrook Terrace Tower is approached via a long tree-lined driveway that leads to a luxurious six-story marble lobby featuring one of the tallest indoor sculptures in the United States, Peripeteia 88 by Nancy Graves. Unrivaled natural light and views coupled with luxurious design attracted such tenants as DeVry and Smith Barney to Oakbrook Terrace.

Triangle Plaza East & West

Location: Chicago, IL 60631
O'Hare Submarket
Type: Class A Office
Developer/Owner: Beitler
Ownership: Private
Architect: Shaw & Associates
Size: 650,000 SF
Cost: \$130 million
Financing Sources: Teachers Insurance Annuity Association
Anchor Tenant: National Can Corporation
Current Occupancy: 99%
Typical Floor Size: 22,600 SF

A continuation of Presidents Plaza, Triangle Plaza proudly stands as a gateway to Chicago's O'Hare International Airport. Highly visible along the O'Hare corridor, the twin 14-story towers provide prestigious A+ headquarters space for a blue-chip tenant list including National Can Corporation and First Merit Bank. The towers feature elegant 22' marble lobbies, outdoor gardens and public art piece Blue Geisha designed by Jerry Peart. The triangular footprint of the buildings provides unparalleled efficiencies, with up to 15% more window line, only three interior columns per floor and less than an 8% loss factor. The angular orientation of the twin towers provides unobstructed natural light and views of O'Hare and the Chicago skyline.

Presidents Plaza I & II

Location: Chicago, IL 60631
O'Hare Submarket
Type: Class A Office
Developer/Owner: Beitler
Ownership: Private
Architect: Shaw & Associates
Size: 818,000 SF
Cost: \$164 million
Financing Sources: Metropolitan Life Insurance Company
Anchor Tenant: Wilson Sporting Goods
Current Occupancy: 94%
Typical Floor Size: 34,000 SF

Presidents Plaza was the first phase of the largest office complex outside of Chicago's Loop constructed as a single project. The buildings of Presidents Plaza embody sophisticated architectural and geometric ideals typically not seen outside of the central business district. Expansive four-story atrium lobbies, with rich, lushly landscaped planters, provide a bright open-air spaciousness that sets a positive tone for the rest of the property. As one of the first high-end office spaces in the O'Hare market, the development attracted tenants such as Wilson Sporting Goods and General Instrument.

Citadel Center

Location: 131 S. Dearborn, Chicago, IL 60603
Central Loop Submarket
Type: Class A Office
Developer/Owner: Beitler
Ownership: Private
Architect: James DeStefano
Size: 1.5 million SF
Cost: \$300 million
Financing Sources: Prime Group Realty Trust
Anchor Tenants: JP Morgan Chase Bank, Citadel Investment Group LLC
Current Occupancy: 92%
Typical Floor Size: 40,700 SF

Citadel Center was designed as Chicago's first true technology-inspired building. It was the first building in Chicago to incorporate a 14-inch raised floor system allowing for both data and HVAC to function under the floor, improving tenant comfort and health, as well as lowering operating costs. Floor-to-ceiling windows flood the building with natural light and open floor plans allow tenants to use up to 18% less space than older Class A buildings. The lobby of the building boasts a public art piece on display of a gold casting of the second century BCE Hellenistic sculpture Winged Victory. Citadel Center's unique technological infrastructure and efficient design has attracted two of Chicago's most technologically-advanced tenants—Chase Bank and Citadel Investment Group LLC.

Judge Doyle Square

Location: Madison, WI 53703

Type: Mixed-Use

Developer/Owner: Beitler

Ownership: Private

Architect: LVDA

Cost: \$175 million

Beitler Real Estate was selected in 2016 by the City of Madison to orchestrate one of the largest mixed-use developments in the state of Wisconsin, Judge Doyle Square. A surface parking lot and dilapidated government parking structure will be transformed into a vibrant, pedestrian-friendly plaza, featuring new ground-level retail inside two apartment buildings and a hotel. Designed by architect James DeStefano, the curved glass structures will accent an elegant fountain and streetscape that form the centerpiece of Judge Doyle Square. For the first time in its history, the Madison City Council unanimously approved the project in July 2016. Since winning the project, Beitler has progressed through the design phase ahead of schedule.

550 West Adams

Location: Chicago, IL 60661

West Loop Submarket

Type: Class A Office

Architect: James DeStefano

Size: 484,000 SF

Cost: \$97 million

Anchor Tenant: USG Corporation

Current Occupancy: 97%

Typical Floor Size: 26,900 SF

550 West Adams is world-class office featuring highly efficient, nearly column-free floor plates with a glass curtain wall. The floor plates and abundance of natural light provide flexibility for designing an environment unique to each business. In addition to lifestyle, the building's physical structure meets the demands of 21st century organizations. A cutting edge energy management system with precise controls provides comfort and customization. An Energy Star rating and green roofing system with rainwater management help control costs and highlight the building's responsibility to the community. 550 West Adams is the global headquarters of USG Corporation and QST Industries.

One South Dearborn

Location: Chicago, IL 60603

Central Loop Submarket

Type: Class A Office

Architect: James DeStefano

Size: 829,000 SF

Cost: \$166 million

Anchor Tenant: Sidley & Austin LLP

Current Occupancy: 97%

Typical Floor Size: 26,500 SF

Innovative time and cost-saving strategies culminated in One South Dearborn; a 40-story, 829,000 square foot office tower in downtown Chicago. Designed by James DeStefano, the graceful architectural metal and glass tower culminates with a dual-crown lantern soaring 60-feet above the structure. A 16,000 square foot outdoor plaza clad in Italian granite fronts Dearborn Street and provides entry into a three-story glass and marble lobby. Other amenities include an on-site fitness center, conference facilities, 8,000 square feet of retail space and four floors of above-grade parking that accommodates 170 vehicles. The development received multiple awards for its design and functionality, including Downtown Office Development of the Year and The Office Building of the Year (TOBY) Award for Best Operating Building. It was the first building in Illinois to attain LEED Silver rating for Core and Shell.

20 West Kinzie

Location: Chicago, IL 60654

River North Submarket

Type: Mixed-Use

Architect: James DeStefano

Size: 385,000 SF

Cost: \$77 million

Anchor Tenant: United Airlines

Current Occupancy: 82%

Typical Floor Size: 22,600 SF

20 West Kinzie is one of the city's most recognizable buildings, a winner of the American Architecture Award and the Distinguished Building National Design Awards. A true lifestyle building, 20 West Kinzie encompasses major corporate headquarters, Silicon Valley highfliers and the upscale 215-room Amalfi Hotel. With its distinctive rotunda, 20 West Kinzie is an icon of downtown Chicago's energetic River North neighborhood, a millennial district of vintage lofts and contemporary landmark buildings that remains Chicago's tightest office market and its hottest residential pocket.

US Bank Center

Location: 777 E. Wisconsin

Milwaukee, WI 53202

Type: Class A Office

Architect: James DeStefano

Size: 1 million SF

Cost: \$215 million

Anchor Tenant: US Bank

Current Occupancy: 99%

Typical Floor Size: 22,100 SF

This landmark building offers tenants more than a million square feet of office and retail space. As the tallest building in Wisconsin, it towers above all structures between Milwaukee and Minneapolis, offering spectacular unobstructed views. The building provides one of the most comfortable, professional working environments in the city. This premier office complex includes a 42-story tower with an average floor size of 22,100 square feet, an expansive two-story lower lobby and atrium that spans the north and south side of the tower, an attached parking structure, and convenient skywalks to adjacent buildings.



VI. ENVIRONMENTAL SUSTAINABILITY

J. P. Beitler III (Vice President) is a LEED GREEN ASSOCIATE.

Redeveloping the City Hall building into an adaptive reuse is the hallmark of the definition of building "green".

The alternative path of demolition followed up by new ground-up construction will create noise, vibrations and dust, creating a disruptive environment for local stores, businesses, buildings and tourists who will be visiting the Michigan State Capitol building. Furthermore, any new construction building will potentially be of a height that destroys the current light and view corridors that neighboring buildings and their tenants currently enjoy and minimize the importance of the pinnacle icon of the core center of the City, the MICHIGAN STATE CAPITOL BUILDING.

The redevelopment of the existing City Hall building will result in all new mechanical equipment which will utilize the newest technology in LEED recommended

mechanicals, building materials and energy performance standards.

The skin of the building will be completely replaced except for the two ends of the building which are currently clad in Indiana limestone on which Leonard Jungwirth's famous sculpture and City Hall name are displayed.

The former City Hall building will be in every sense of the word "brand new." Only the existing building's structure and two end walls will remain. The balance of the building will be completely replaced including the roofs. The remaining building will not compromise its neighbors in lengthy construction schedules and the attendant negative impact surprises that are so often associated with building demolition and new construction.

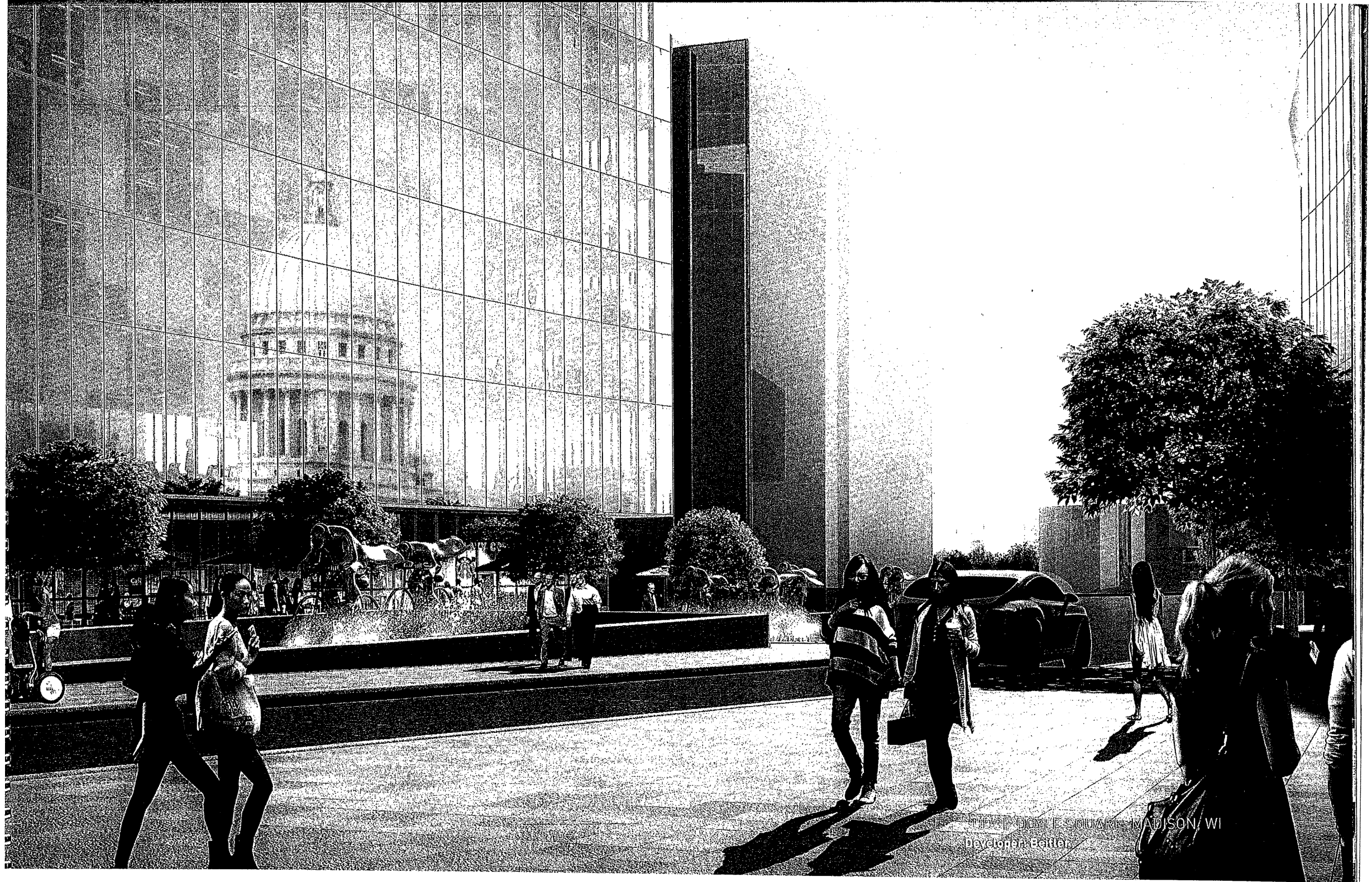
It is the goal of the project to achieve a SILVER LEED rating for the building.

VII. FINANCIAL CAPACITY AND CAPABILITY

Redacted - Financial
Information

“We shape our buildings;
thereafter they shape us.”

Winston Churchill



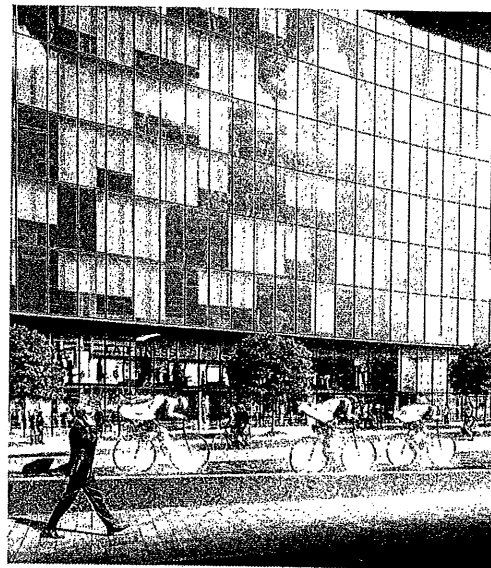
THE EXHIBIT SQUARE MADISON, WI
Developer: Beller

VIII. CURRENT PROJECTS

JUDGE DOYLE SQUARE, MADISON, WI
Developer: Beitler

In July 2016, the City Council unanimously approved and entered into a development agreement with Beitler Real Estate Services, LLC. (Beitler) for the development of a two parcel property, Block 88 and Block 105, located in between the State Capital Building and Monona Convention Center. The project consists of a new below grade 562 car public parking ramp (Public Development), a 144 unit apartment tower on Block 88, a 252 room hotel on Block 105 and a 204 unit apartment building on Block 105 (Private Development).

Designed by renowned architect, James DeStefano, the project reflects the horizontal curves of the Frank Lloyd Wright designed Monona Terrace Convention Center by expanding upon its curvilinear architecture and expressing its design concept vertically. Each building will have floor to ceiling vision glass with column free corners allowing for unprecedented views of downtown Madison. At the base of the buildings, limestone areas in the same context as the neighboring Madison Municipal Building provide a smooth transition between the center of the



project and neighboring historic buildings. A public art element designed by British artist Mackenzie Thorpe, is located on Pinckney Street between the private hotel and apartment complex. Thorpe's design of cyclists in motion will be placed within a shallow reflecting pool celebrating the bicycling community of Madison.



Office of the Mayor

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For Immediate Release
August 13, 2017

Contact: Natalie Erdman-Planning and
Community and Economic Development
608-266-4635
George Austin-Project Director
608-692-6398

City Receives Four Bids to Build the Judge Doyle Public Garage on Block 88 - the First Phase of the \$175 Million Judge Doyle Redevelopment Project in Downtown Madison

On Friday, August 4, the City of Madison received four bids to construct the 562-car underground Judge Doyle Garage on Block 88 in Downtown Madison. The garage will replace the City's 60-year old Government East above ground garage on Block 105. Upon the completion of the new garage, the Government East garage will be demolished.

The Judge Doyle project is an important city initiative to continue the revitalization of Madison's downtown and add new tax base to the City. It is located on a two-block area encompassing Block 88, behind the Madison Municipal Building, and across South Pinckney Street on Block 105, the current site of City's Government East parking garage. The project will unite the vibrant Capitol Square and the Monona Terrace Community and Convention Center with a significant mixed-use development project comprised of commercial, hotel, residential, retail and restaurant uses combined with public parking and bicycle facilities. The public garage is the first element of the two-block redevelopment, and will lead the way for a second phase of private development to follow, estimated at \$175 million in total, to be developed by the City's private development partner in the Judge Doyle project, Beitler Real Estate Services of Chicago.

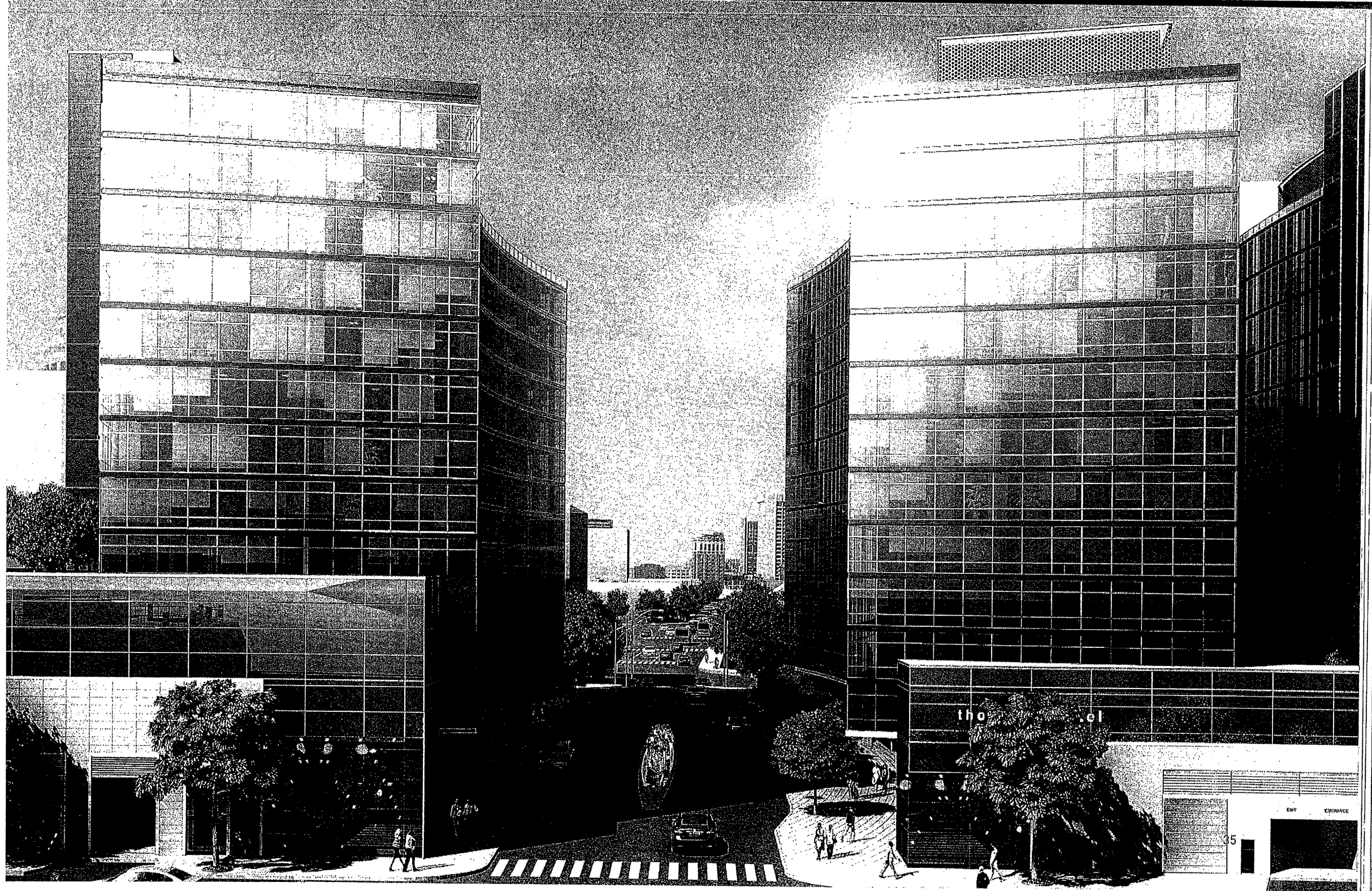
The following bid proposals were received which were well under the City's estimate of \$36.0 million:

J.P. Cullen and Sons Inc.	\$29,573,208.
J.H. Findorff and Son Inc.	\$31,274,000.
Miron Construction Company, Inc.	\$31,214,850.
C.D. Smith Construction	\$30,795,000.

The City's development partner, Beitler Real Estate Services, played a pivotal role in talking to potential bidders, educating them about the entire project and encouraging them to bid, which contributed to the very competitive bids that the City received today.

The bid proposals, including the plans for Small Business Enterprise participation, will be reviewed by City staff to verify all bidding requirements have been met. The Board of Public Works will consider the bid proposals on August 23, with the Common Council considering the garage bids and awarding the construction contract on September 5.

Construction of the public garage is anticipated to commence in October 2017 with completion by December 2018. The history of the project can be found on the Judge Doyle website at: www.cityofmadison.com/planning/judgedoylesquare/.



the hotel

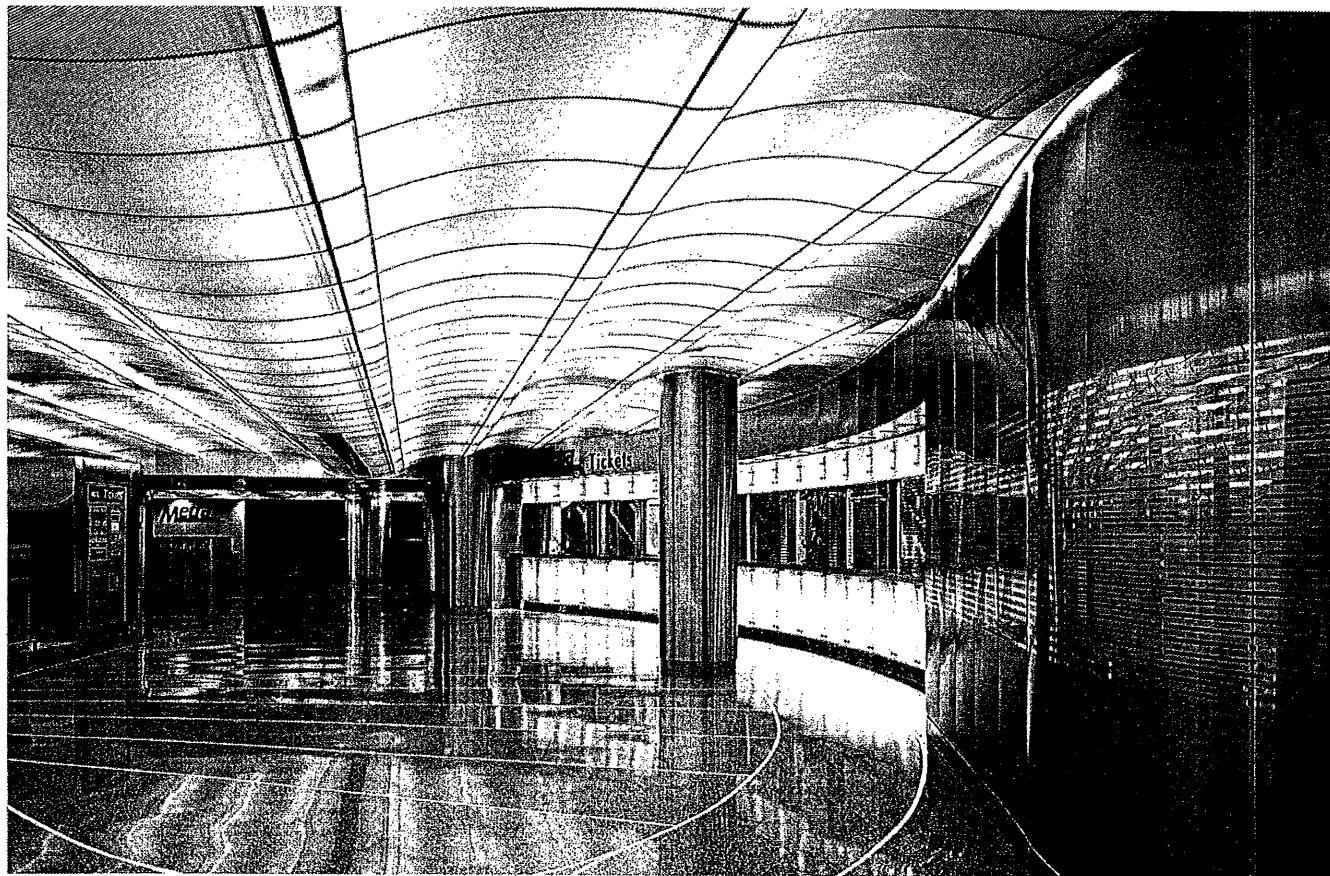
35

ENT ENTRANCE

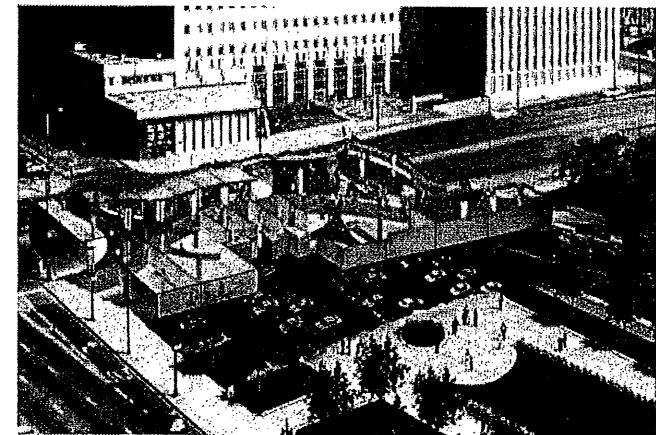
CURRENT PROJECTS

MILLENNIUM STATION, CHICAGO, IL

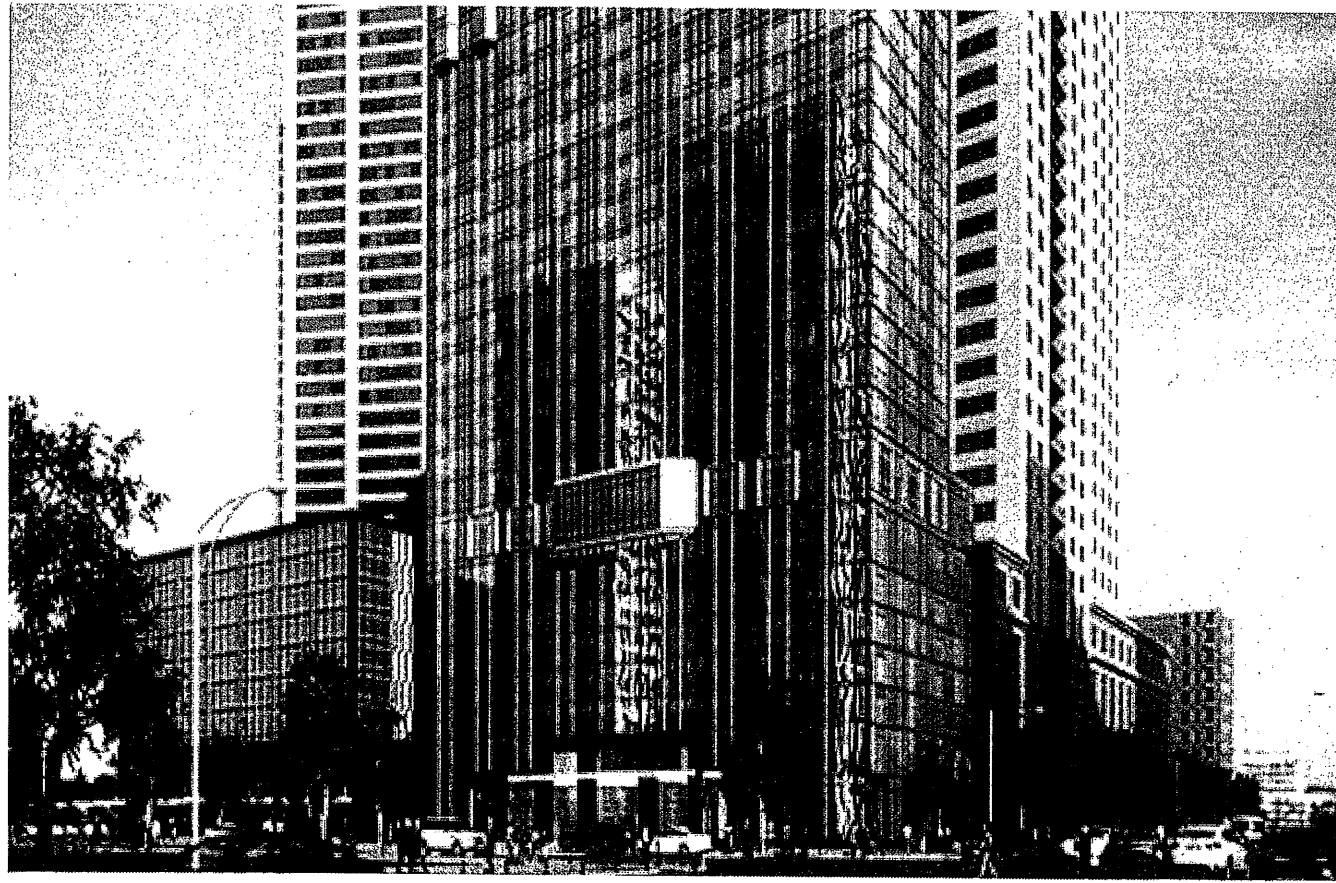
Developer: Beittler



The Shops at Millennium Station is a public private redevelopment and long-term ground lease between Beittler and the Commuter Rail Division of The Regional Transportation Authority (METRA). The Station, originally built in the 1880's, has recently undergone a \$22 million renovation, transforming it into a commuter station of world class aesthetics and elevating it to the status of Metra's premier flagship station. Designed by the esteemed firm of Skidmore, Owings & Merrill LLP, architectural details include stainless steel, etched glass and cobalt blue terrazzo floors. Improvements include HVAC upgrades to tenant spaces, state of the art fire protection and the ability to handle kitchen exhaust at multiple levels.



HOMewood SUITES, CHICAGO, IL
Architect: Lothan Van Hook DeStefano Architecture LLC



The 30-story 281-key hotel at 1101 South Wabash is under construction and set to be completed in 2018. Located just south of the Chicago Loop, and within easy walking distance to the waterfront, the Homewood Hilton Hotel will take up 196 rooms within the tower, while the rest will consist of long-term rooms. The design features smooth, glass curtain wall exterior, punctuated at the 8th and 30th floors by a series of indented windows. The build of the hotel tower rests above a seven-story podium, comprising six levels of above grade parking and a mixed-use, ground-level lobby paid with 3,500 square feet of retail space.

Redaction - Legal Disclosure

X. CITY HALL RELOCATION

THE SUCCESS OF THE OVERALL PROJECT BEGINS WITH THE RELOCATION OF THE CITY HALL TO A NEW LOCATION. THE CITY OF LANSING HAS TWO DIRECTIONS FOR THE RELOCATION OF THE CITY HALL:

- Relocate to an Existing Building
- Relocate to a New Building

Option A - Existing Building

Relocating to an existing building is the fastest option to redevelop the existing City Hall building and the assumption used for our Proposed Project Timeline. Beitler has identified at least three (3) existing buildings to relocate including:

Redacted -
Commercial
Information

Option B - New Building

Relocating to a new to-be-built building would add approximately another 14-18 months to the Proposed Project Timeline and delay access to the existing City Hall building and its redevelopment.

Purchase or Lease

In either Option A or B, the City could purchase the new City Hall building or lease the building as a tenant.

Beitler's Role

Option A - Purchase: Beitler would assist the City and its agent with identifying an existing building for the City to purchase. The City would own the building and fund any necessary improvements to the building.

Option A - Lease: Beitler would purchase an existing building and enter into a lease agreement with the City as the Tenant. As part of the lease agreement, Beitler would provide Tenant Improvement Dollars to fund the construction of the City's interior build-out cost for its space.

Option B - Purchase: The City would finance and own a new City Hall building. Beitler would represent the City and provide exclusive development services to develop a new City Hall building at a fee equal to 5% of project costs.

Option B - Lease: Beitler would agree to develop a new City Hall building at its sole cost and expense. The City would enter into a long-term lease agreement as a Tenant at market lease terms sufficient to finance construction.

Pages 40-45
Redacted - Architectural
Drawings

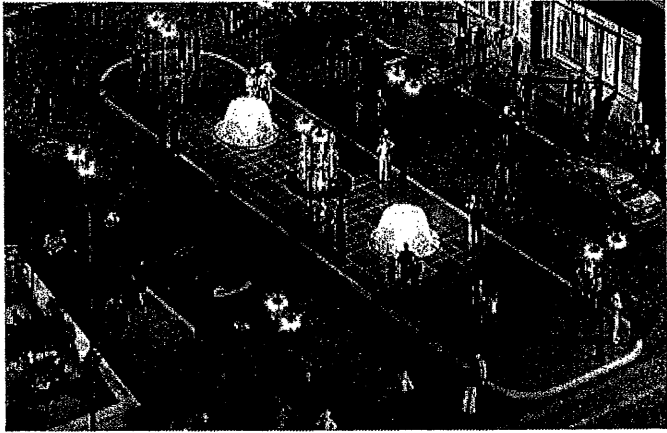
XI. APPENDIX

RESPECT FOR THE PAST

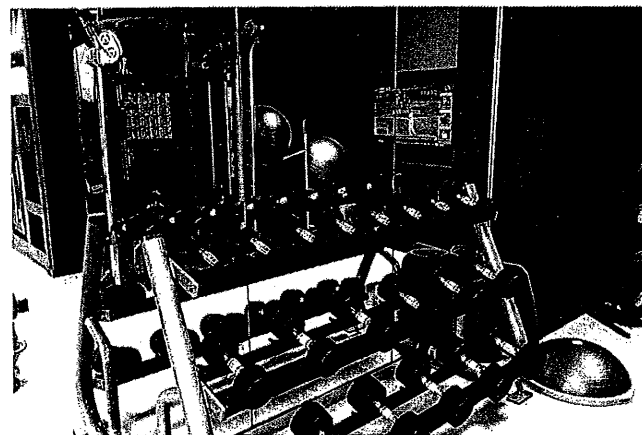
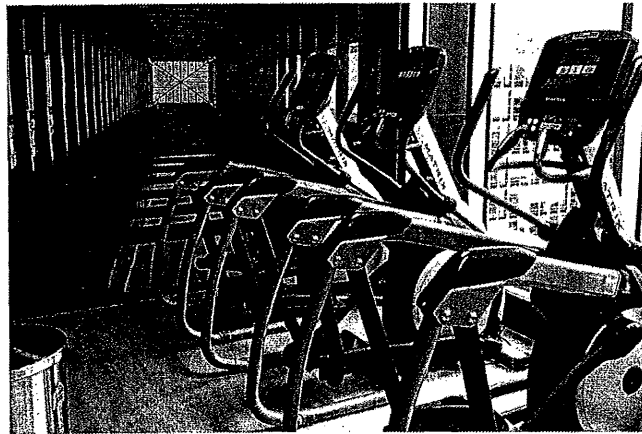


FOUNTAIN

The iconic three fountain City Hall lobby display that charmed Lansing citizens for decades has been recreated in the hotel plaza. The fountains and the signature bas-relief sculpture are an homage to the building's history, now reborn as a vibrant center for city life.



HOTEL WELLNESS CENTER



THE WELLNESS CENTER

Take a moment to breathe deeply. Clear your mind and consider your surroundings. You deserve this.

Each body is unique. It longs for the feeling to be revitalized and refreshed.

Organized to provide a clear mindset for stretching and strengthening every part of your body, the Wellness Center features all the elements you will need or want.

Crafted to physically challenge yet sooth at the end of each exercise, both your body and mind will enjoy the rewards of your personal journey.